

Subject: U.S. Treasury \$50 banknote

Smith, F.W.

1926

[New Castle, PA]

NATIONAL BANK OF LAWRENCE COUNTY

ESTABLISHED 1855 - NATIONALIZED 1865

RUFUS C. PATTERSON, PRESIDENT
ALEX. CRAWFORD HOYT, 1ST. VICE PRESIDENT
JOHN ELDER, JR., CASHIER
FRANK W. SMITH, ASST. CASHIER
W. A. POND, ASST. CASHIER
E. L. THOMPSON, ASST. CASHIER

CAPITAL \$150,000.00
SURPLUS AND PROFITS \$1,550,000.00

NEW CASTLE, PA.

October 7th, 1926.

New York Mumismatic Society,
Broadway,
New York, N. Y.

Gentlemen:

We are holding here at the Bank a Treasury note for \$50.00, dated May 15, 1865, bearing compound interest, payable three years from date, signed by D. E. Spinner. The interest is figured on the back of the note and the due date shows the note is worth \$59.70.3 at that time.

The note is in fine condition and we would like to know if there is any value other than figured on the back.

Very truly yours,



Ass't. Cashier.

October 13th, 1926

Mr. F. W. Smith
National Bank of Lawrence Co.
New Castle, Pa.

Dear Sir:

In reply to your favour of October 7th, as far as the Government is concerned, the Fifty-Dollar Note is worth only \$59.70. To collectors it is worth a trifle more. There were also Twenty-Dollar interest-bearing notes, which collectors value a little higher as they prefer to buy the cheaper note as an example rather than the Fifty-Dollar note.

Nearly all these Notes were redeemed years ago. There were, however, counterfeits of these, and, for the most part, those that now remain are counterfeits.

Our Museum would like to secure a good example of the Fifty-Dollar note; and if you should care to send this specimen to us for inspection so that we can determine whether or not this particular piece is genuine and also examine its condition, we should be prepared to offer you about Sixty-two dollars should we desire to purchase it for our collection.

Very truly yours,

Curator

NATIONAL BANK OF LAWRENCE COUNTY

ESTABLISHED 1855 - NATIONALIZED 1865

RUFUS C. PATTERSON, PRESIDENT
ALEX. CRAWFORD HOYT, 1ST. VICE PRESIDENT
JOHN ELDER, JR., CASHIER
FRANK W. SMITH, ASST. CASHIER
W. A. POND, ASST. CASHIER
E. L. THOMPSON, ASST. CASHIER

CAPITAL \$150,000.00
SURPLUS AND PROFITS \$1,550,000.00

NEW CASTLE, PA. October 18th, 1926.

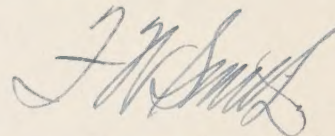
The American Numismatic Society,
Broadway Between 155th, & 156th Sts.,
New York City.

Gentlemen:

We are in receipt of yours of the 13th inst.
and enclose herewith for your inspection the Fifty-
Dollar interest bearing United States Treasury Note,
dated May 15th, 1865, which is worth \$59.70.

If you desire to purchase the note kindly
remit us the price mentioned in your letter; if not,
kindly return it to us, by registered mail, insured.

Yours very truly,



Ass't. Cashier.

October 20, 1926

Mr. F. W. Smith,
Assistant Cashier,
National Bank of Lawrence County,
New Castle, Pa.

Dear Sir:

Your registered letter enclosing the \$50., interest-bearing note came to hand yesterday. It is not in sufficiently good condition for us to want, and I am herewith returning it to you.

In the meantime, I have shown it to two collectors; neither cared for it on account of its condition. One was sceptical of its genuineness. Personally, I think it is all right.

I would advise you to send it to the Government for redemption, as I very much doubt whether any collector will give you a premium on the note.

Yours very truly,

Curator